

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation of
Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

ELAINE DINE LIVING TRUST DATED 5/12/06 and
ELAINE DINE,

Defendants.

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DATE FILED: 1/5/2021

Case No. 20-cv-01748 (AJN)

**STIPULATION OF SETTLEMENT AND
VOLUNTARY DISMISSAL WITH PREJUDICE**

Irving H. Picard (the "Trustee"), as trustee for the liquidation of the business of Bernard L. Madoff Investment Securities LLC under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa-III, and the substantively consolidated estate of Bernard L. Madoff individually, by and through his counsel, Baker & Hostetler LLP, and the Elaine Dine Living Trust Dated 5/12/06 and

Elaine Dine (“Defendants”) by and through their counsel, Helen Davis Chaitman of Chaitman LLP (collectively, the “Parties”), hereby stipulate and agree to the following:

1. On November 30, 2010, the Trustee filed and served the complaint against Defendants in the Southern District of New York Bankruptcy Court. *Picard v. Elaine Dine Living Trust Dated 5/12/06 and Elaine Dine*, Adv. Pro. No. 10-04491 (Bankr. S.D.N.Y. Nov. 30, 2010) (the “*Dine Adversary Proceeding*”), ECF No. 1.
2. On August 13, 2015, Defendants served an answer on the Trustee. *Dine Adversary Proceeding*, ECF No. 41.
3. On February 27, 2020, Defendants filed their motion to withdraw the reference to the Bankruptcy Court. Motion, ECF No. 1.
4. On March 5, 2020, the Trustee filed a letter consenting to the withdrawal of the reference and the Parties’ proposed briefing schedule for summary judgment. Consent Letter, ECF No. 5.
5. On April 24, 2020, the Trustee filed his Motion for Summary Judgment, along with an accompanying Memorandum of Law, Rule 56.1 Statement, and Declarations in Support. Trustee’s Motion, ECF Nos. 11-17
6. On June 26, 2020, the Defendants’ filed their Notice of Cross-Motion for Summary Judgment, Cross Motion for Summary Judgment, Objection to the Trustee’s Rule 56.1 Statement, Counter Rule 56.1 Statement, and Declaration in Opposition. Defendants’ Response, ECF Nos. 23-27.
7. On July 17, 2020, the Trustee filed his Reply Memorandum of Law in Support of Motion for Summary Judgment, Declaration in support and Response to Defendants’ Counter Rule 56.1 Statement. Trustee’s Reply, ECF Nos. 30-32.

8. On July 24, 2020, The Defendants' filed their Reply Memorandum in further support of their Cross-Motion for Summary Judgment. ECF No. 33.

9. On November 30, 2020, the Parties entered into a settlement agreement pursuant to the Settlement Procedures Order, entered by the Bankruptcy Court on November 12, 2010.

10. On December 4, 2020, the Parties informed the Court that they had reached a settlement in principle. Notice Letter, ECF No. 36.

11. On December 8, 2020, the Court conditionally discontinued this action without prejudice and costs, and directed the Parties to submit a Stipulation of Settlement and Dismissal within thirty days. Order, ECF No. 37.

12. In accordance with Federal Rule of Civil Procedure 41(a)(1)(A)(ii), the Parties hereby stipulate to a dismissal with prejudice of the Trustee's claims against Defendants in the above-captioned action, and dismissal of the action.


13. The provisions of this Stipulation shall be binding upon and shall inure to the benefit of the Parties and their respective successors and assigns and upon all creditors and parties of interest.

14. This Stipulation may be signed by the Parties in any number of counterparts, each of which when so signed shall be an original, but all of which shall together constitute one and the same instrument. A signed facsimile, photostatic, or electronic copy of this Stipulation shall be deemed an original.

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Dated: New York, New York
December 30, 2020

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Liquidation of Bernard L. Madoff Investment
Securities LLC and the Estate of Bernard L.
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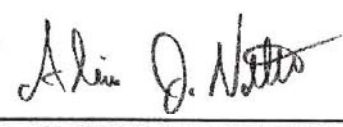
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Attorney for Defendants

SO ORDERED

Dated: January 4, 2021


HON. ALISON J. NATHAN
UNITED STATES DISTRICT JUDGE